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 Attorneys for Debtor

E-Filed On: 9-16-11

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEVADA**

In re:	)	
	)	Case No.: BK-S-11-14973-MKN
R&S ST. ROSE LENDERS, LLC	)	Chapter 11
	)	
	)	Date: 10-6-11
Debtor.	)	Time: 9:30 AM
	)	Courtroom 2

**DEBTOR'S LIMITED OPPOSITION TO BRANCH BANKING AND TRUST  
 COMPANY'S MOTION TO MODIFY AUTOMATIC STAY TO ALLOW  
 STATE COURT APPEAL TO PROCEED**

R&S St. Rose Lenders, LLC ("Debtor", or "debtor in possession"), by and through its counsel, the law firm of Larson & Larson, hereby submits its Limited Opposition to Branch Banking and Trust Company's Motion to Modify Automatic Stay to Allow State Court Appeal to Proceed.

1. The Debtor filed its Chapter 11 Bankruptcy on April 4, 2011.
2. At the time of the filing of Debtor's Chapter 11 Bankruptcy, an appeal was pending before the Nevada Supreme Court (Appeal No. 56640).
3. Debtor does not oppose lifting the Automatic Stay for the limited purposes of allowing Movant Branch Banking and Trust Company to proceed with the Nevada Supreme Court Appeal. The Employment Application for Special Counsel for Debtor relating to the appeal has been approved by this Court.

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4. However, Debtor would request that the Court make the following provisions in the Order Lifting the Stay:

- a. That the Court allows for Debtor to be adequately represented by counsel in the continued appeal and for Attorney Fees for the appeal to be paid from the estate, if necessary;
- b. That the Automatic Stay be lifted only through and until the final decision on the appeal is entered, or sooner by Motion, if this Court determines is in the best interests of Debtor, the estate, and all Creditors;
- c. That once the final decision on the appeal is entered that the Automatic Stay be immediately resumed as to any assets or obligations applicable to Debtor in order to allow the Bankruptcy Court to determine the impact, if any, of the final decision on the appeal on the Bankruptcy Estate; and
- d. To allow for Debtor to Amend its Petition to include any additional claims or changes that may be determined or impacted as a result of the outcome of the appeal proceedings.

THEREFORE, Debtors would respectfully request that Movant's Motion for Relief from Automatic Stay be granted, in part, for the limited purpose of allowing the appeal between Debtor and Movant to proceed through and until a final decision on the appeal is entered.

DATED this 16th day of September, 2011.

LARSON & LARSON

BY: /s/ Zachariah Larson, Esq.  
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Shara L. Larson, Esq., Bar No. 7786  
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**CERTIFICATE OF SERVICE**

1. On this 16th day of September, 2011, I served the following document(s) (specify):

DEBTOR'S LIMITED OPPOSITION TO BRANCH BANKING AND TRUST COMPANY'S  
MOTION TO MODIFY AUTOMATIC STAY TO ALLOW STATE COURT APPEAL TO  
PROCEED

2. I served the above-named document(s) by the following means to the persons as listed  
below:

*(check all that apply)*

- a. **ECF System** *(You must attach the "Notice of Electronic Filing", or list all persons  
and addresses and attach additional paper if necessary)*

ATHANASIOS E. AGELAKOPOULOS on behalf of U.S. Trustee U.S. TRUSTEE - LV - 11  
[athanasios.agelakopoulos@usdoj.gov](mailto:athanasios.agelakopoulos@usdoj.gov)

ROBERT M. CHARLES on behalf of Creditor Double E Family, LLC  
[rcharles@lrlaw.com](mailto:rcharles@lrlaw.com), [cjordan@lrlaw.com](mailto:cjordan@lrlaw.com)

RICHARD L. DOXEY on behalf of Creditor Branch Banking and Trust Company successor  
in interest to FDIC as receiver of Colonial Bank N.A.  
[rdoxey@hutchlegal.com](mailto:rdoxey@hutchlegal.com), [fghadiri@hutchlegal.com](mailto:fghadiri@hutchlegal.com)

SCOTT E GIZER on behalf of Creditor COMMONWEALTH LAND TITLE INSURANCE  
COMPANY  
[sgizer@earlysullivan.com](mailto:sgizer@earlysullivan.com)

MARY C GORDON on behalf of Creditor COMMONWEALTH LAND TITLE  
INSURANCE COMPANY  
[mgordon@earlysullivan.com](mailto:mgordon@earlysullivan.com)

JOSEPH S. KISTLER on behalf of Creditor Branch Banking and Trust Company successor  
in interest to FDIC as receiver of Colonial Bank N.A.  
[jkistler@hutchlegal.com](mailto:jkistler@hutchlegal.com), [bpereira@hutchlegal.com](mailto:bpereira@hutchlegal.com)

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[cshurtliff@larsonlawnv.com](mailto:cshurtliff@larsonlawnv.com), [ssanton@larsonlawnv.com](mailto:ssanton@larsonlawnv.com); [akosina@larsonlawnv.com](mailto:akosina@larsonlawnv.com)

JOHN V. O'MEARA on behalf of Creditor COMMONWEALTH LAND TITLE  
INSURANCE COMPANY  
[jomeara@bremerandwhyte.com](mailto:jomeara@bremerandwhyte.com)

KEVIN M. SUTEHALL on behalf of Creditor George Nyman  
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U.S. TRUSTEE - LV - 11

[USTPRegion17.lv.ecf@usdoj.gov](mailto:USTPRegion17.lv.ecf@usdoj.gov)

**b. United States mail, postage fully prepaid**

*(List persons and addresses. Attach additional paper if necessary)*

☐ **c. Personal Service** *(List persons and addresses. Attach additional paper if necessary)*

I personally delivered the document(s) to the persons at these addresses:

☐ For a party represented by an attorney, delivery was made by handing the document(s) at the attorney's office with a clerk or other person in charge, or if no one is in charge by leaving the document(s) in a conspicuous place in the office.

☐ For a party, delivery was made by handing the document(s) to the party or by leaving the document(s) at the person's dwelling house or usual place of abode with someone of suitable age and discretion residing there.

☐ **d. By direct email (as opposed to through the ECF System)**  
*(List persons and email addresses. Attach additional paper if necessary)*

Based upon the written agreement of the parties to accept service by email or a court order, I caused the document(s) to be sent to the persons at the email addresses listed below. I did not receive, within a reasonable time after the transmission, any electronic message or other indication that the transmission was unsuccessful.

☐ **e. By fax transmission**  
*(List persons and fax numbers. Attach additional paper if necessary)*

Based upon the written agreement of the parties to accept service by fax transmission or a court order, I faxed the document(s) to the persons at the fax numbers listed below. No error was reported by the fax machine that I used. A copy of the record of the fax transmission is attached.

☐ **f. By messenger** *(List persons and addresses. Attach additional paper if necessary)*

I served the document(s) by placing them in an envelope or package addressed to the persons at the addresses listed below and providing them to a messenger for service. *(A declaration by the messenger must be attached to this Certificate of Service)*

**I declare under penalty of perjury that the foregoing is true and correct.**

Signed on (date): 9-16-11

Susan Stanton  
(Name of Declarant)

/s/ Susan Stanton  
(Signature of Declarant)